

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 1006 - SB 1499**

February 9, 2023

**SUMMARY OF BILL:** Removes the requirement for a person asserting a claim on seized property to post a bond of \$350.

**FISCAL IMPACT:**

**Decrease State Revenue - \$281,800/FY23-24 and Subsequent Years**

Assumptions:

- Pursuant to Tenn. Code Ann. § 40-33-206(b), any person asserting a claim to seized property must, along with a written claim requesting a hearing, file a cash bond or attorney or corporate surety bond in the amount of \$350 payable to the State.
- Revenue from these bonds accrues to the General Fund and is utilized by the Department of Safety (DOS).
- The proposed legislation removes the requirement for a claimant to file the bond.
- Based on information provided by the DOS, over the last seven fiscal years, the average annual revenue received by the department from these bonds is \$281,750.
- Therefore, the recurring decrease in state revenue is estimated to be \$281,750 in FY23-24 and subsequent years.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

Krista Lee Carsner, Executive Director

/jj